

ARFIN INDIA LIMITED

B 302, 3rd Floor, Pelican House, Nr. Natraj Cinema, Gujarat Chamber of Commerce Building, Ashram Road, Ahmedabad, Gujarat - 380009

Statement of Unaudited Results for the Quarter ended 30th September 2014

Rs. in Lacs

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
		30.09.2014	Months ended	Months ended	figures as on	figures as on	ended
		Un-Audited	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income From Operations						
	a) Net Sales/Income From Operations	7,225.58	6,344.97	4,020.00	13,570.55	8212.42	19,037.43
	b) Other Operating Income	-	-	-	-	-	-
	Total Income From Operations (Net)	7,225.58	6,344.97	4,020.00	13,570.55	8212.42	19,037.43
2	Expenses						
	(a) Cost of Material Consumed	6,769.29	4,862.46	3,468.47	11,631.75	6485.61	16,207.93
	(b) Purchases of Stock-in-trade	-	382.59	134.62	382.59	375.39	967.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(401.31)	332.17	-	(69.15)	516.77	(149.12)
	(d) Employees Benefit Expenses	16.52	42.69	22.35	59.20	45.66	105.84
	(e) Depreciation & Amortization Expenses	14.24	14.00	10.12	28.24	19.82	42.17
	(f) Listing Fees / Depository Expenses	-	-	-	-	0	-
	(g) Other Expenses	561.03	464.36	275.34	1,025.41	557.66	1,295.03
	Total Expenses	6,959.77	6,098.27	3,910.90	13,058.04	8000.91	18,469.25
3	Profit/(Loss) From Operations Before Other Income, Finance cost and Exceptional Expenses (1-2)	265.81	246.70	109.10	512.51	211.52	588.18
4	Other Income/(Loss)	19.22	0.63	-	19.86	11.14	18.43
5	Profit/(Loss) From Ordinary Activities Before Finance Costs and Exceptional Items (3+4)	285.03	247.33	109.10	532.37	222.66	586.61
6	Finance Costs	138.33	109.23	39.10	247.57	79.88	185.16
7	Profit/(Loss) From Ordinary Activities After Finance Cost But Before Exceptional Items (5-6)	146.70	138.10	70.00	284.80	142.78	401.45
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) From Ordinary Activities Before Tax (7-8)	146.70	138.10	70.00	284.80	142.78	401.45
10	Tax Expense	48.29	46.72	25.65	95.01	51.79	136.94
11	Net Profit (+)/Loss(-) From Ordinary Activities After Tax (9-10)	98.41	91.38	44.35	189.79	91.00	264.51
12	Extra Ordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) For The Period (11-12)	98.41	91.38	44.35	189.79	91.00	264.51
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- Each)	301.83	290.21	186.77	301.83	186.77	290.21
15	Reserves Excluding Revaluation Reserves as per last Balance Sheet	1,228.70	1,079.91	512.83	1,228.70	512.83	988.53
16	Earning Per Share (Before Extra-Ordinary Items) of Rs. 10/- Each (not Annualized)						
(i)	a) Basic	3.38	3.19	1.46	6.57	3.01	9.24
	b) Diluted	3.38	3.19	1.46	6.57	3.01	9.24
17	Earning Per Share (After Extra-Ordinary Items) of Rs. 10/- Each (not Annualized)						
(ii)	a) Basic	3.38	3.19	1.46	6.57	3.01	9.24
	b) Diluted	3.38	3.19	1.46	6.57	3.01	9.24

A	PARTICULARS OF SHAREHOLDING						
	Public Shareholding						
	- Number of Shares	837,100	684,800	1,714,800	837,100	1,714,800	837,100
	- Percentage of Share Holding	27.73	23.92	56.81	27.73	56.81	27.73
18	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the Total Shareholding of Promoter & Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-
	b) None-Encumbered						
	- Number of Shares	2,181,200	2,178,500	1,303,500	2,181,200	1,303,500	2,181,200
	- Percentage of Shares (as a % of the Total Shareholding of Promoter & Promoter Group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	72.27	76.08	43.19	72.27	43.19	72.27
B	INVESTOR COMPLAINTS						
	Pending at the Beginning Of The Quarter		Nil				
	Received During The Quarter		Nil				
	Disposed During The Quarter		Nil				
	Remaining Unresolved At The End Of Quarter		Nil				

Notes :

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 17.10.2014
3. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

Place: Ahmedabad

Date: 17-10-2014



For Arfin India Limited

Mahendra Shah
Mahendra Shah
 Director



RAMAN M. JAIN & CO.
Chartered Accountants

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Limited Review Report

**Review Report to
The Board of Directors
Arfin India Limited**

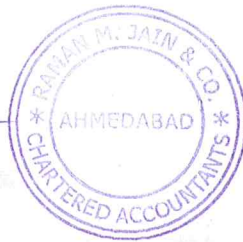
We have reviewed the accompanying statement of unaudited financial results of Arfin India Limited for the quarter ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For , Raman Jain & Co.
Chartered Accountants

Rinkesh P Shah
Partner
M. No. 118956



Place of Signature: Ahmedabad
Date : 17-10-2014